

# Senate Amendment 3310

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1 1 Amend House File 882, as amended, passed, and  
1 2 reprinted by the House, as follows:  
1 3 #1. Page 21, by inserting after line 8, the  
1 4 following:  
1 5 <Sec. \_\_\_\_\_. Section 441.21, subsection 4, Code  
1 6 2005, is amended by adding the following new  
1 7 unnumbered paragraph:  
1 8 NEW UNNUMBERED PARAGRAPH. For valuations  
1 9 established as of January 1, 2005, January 1, 2006,  
1 10 and January 1, 2007, the percentage of actual value,  
1 11 as equalized by the director of revenue as provided in  
1 12 section 441.49, at which residential property shall be  
1 13 assessed shall not be less than forty-seven and nine  
1 14 hundred sixty-four thousandths percent. If the  
1 15 percentage of actual value of residential property as  
1 16 calculated in accordance with this subsection is less  
1 17 than forty-seven and nine hundred sixty-four  
1 18 thousandths percent, the director of revenue shall  
1 19 increase the percentage to forty-seven and nine  
1 20 hundred sixty-four thousandths percent. For purposes  
1 21 of determining valuations in the assessment year  
1 22 beginning January 1, 2006, January 1, 2007, and  
1 23 January 1, 2008, the percentage for the prior year as  
1 24 determined under this subsection before adjustment  
1 25 under this paragraph, if necessary, shall be the  
1 26 percentage used in making the calculation of the  
1 27 dividend for that assessment year.>  
1 28 #2. Page 24, by inserting after line 17, the  
1 29 following:  
1 30 <Sec. \_\_\_\_\_. REPORT TO GENERAL ASSEMBLY. The  
1 31 department of revenue and the department of management  
1 32 shall jointly study the effects of implementation of  
1 33 section 441.21, subsection 4, as amended in this  
1 34 division of this Act. The departments shall prepare a  
1 35 fiscal analysis detailing the effects of  
1 36 implementation of section 441.21, subsection 4, as  
1 37 amended in this division of this Act on different  
1 38 classes of property and on different property  
1 39 taxpayers. The fiscal analysis shall include, but not  
1 40 be limited to, a comparison of property valuations and  
1 41 property tax rates for the fiscal years beginning July  
1 42 1, 2006, July 1, 2007, and July 1, 2008, had section  
1 43 441.21, subsection 4, as amended in this division of  
1 44 this Act, not been implemented and property valuations  
1 45 and property tax rates for those fiscal years under  
1 46 the provisions of section 441.21, subsection 4, as  
1 47 amended in this division of this Act. The departments  
1 48 shall report their findings to the standing committees  
1 49 on local government and on ways and means in the  
1 50 general assembly by January 15, 2009.  
2 1 Sec. \_\_\_\_\_. RETROACTIVE APPLICABILITY. The section  
2 2 amending section 441.21, subsection 4, in this  
2 3 division of this Act applies retroactively to January  
2 4 1, 2005.>  
2 5 #3. By renumbering as necessary.  
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2 10 THOMAS RIELLY  
2 11 HF 882.522 81  
2 11 mg/pj/4962